



PRESS RELEASE

EUROPEAN COMMISSION APPROVES ACQUISITION OF AGA BY LINDE

Linde AG's statement on the decision of the European Commission of February 9, 2000:

“With today's decision the European Commission has given us a green light for a concentration of our forces on the integration of the Swedish company AGA. We have moved a decisive step closer to our strategic aim of continuously strengthening our position in the industrial gases business in Europe and beyond,” commented Gerhard Full, chairman of the Linde executive board. The combination of AGA and Linde creates the fourth largest industrial gases group worldwide with 18.000 employees and activities in more than 45 countries.

Even taking into account the conditions imposed by the Commission, the group aims at sales in the Industrial Gases section of about DM 7 billion in the year 2000. These conditions concern the sale of business segments in Austria and the Netherlands with total sales of about DM 170 million p.a. Due to synergies, Linde reckons with cost savings of up to DM 200 million p.a.

Negotiations between Messer and Linde terminated by mutual agreement

The shareholders of Messer Griesheim GmbH, specifically the Aventis affiliate Hoechst AG (66,7%) and Messer Industrie GmbH (33,3%), have jointly decided with Linde AG to terminate the ongoing negotiations concerning the possible sale of Messer to Linde. This conclusion is based on the European Commission's decisions concerning the acquisition of AGA by Linde as well as that of BOC by Air Liquide/Air Products. In view of the European Commission's attitude towards these combinations, it is to be expected that the Commission will either forbid the intended takeover of Messer Griesheim by Linde or impose conditions of such an extent that they will be unacceptable for both sides.

Despite this decision, Linde intends to further extend its industrial gases business on the international level and will therefore present an offer to Air Liquide and Air Products to acquire their gases activities in Europe and the USA, which have to be sold due to considerable conditions imposed by the merger control authorities.

The decision by the European Commission means that Linde is able to proceed as planned with the acquisition of AGA. The effect of the decision is that all outstanding conditions for the acquisition agreements with the major shareholders of AGA now have been fulfilled. As previously announced Linde has extended the acceptance period in the public offer until February 14, 2000.

Linde's next step will be to redeem the outstanding shares in AGA, and Linde plans to initiate the redemption process before the end of February 2000. More detailed information regarding the redemption process will be announced once the process has been initiated.

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